

# LUTHER COLLEGE

*At Luther, we equip students to learn actively, live purposefully, and lead courageously for a lifetime of impact.*

## ASSOCIATE VICE PRESIDENT FOR FINANCE

Luther College invites applications, expressions of interest, and nominations of candidates in its search for the newly created position of Associate Vice President for Finance (AVPF). Luther seeks a forward-thinking, collaborative, and entrepreneurial leader with a deep appreciation for the College's mission and values.

Joining a highly dedicated and student-focused faculty and staff, a vibrant and supportive campus community, and an engaged Board of Regents, the AVPF will have strong and energized partners to embrace the opportunities ahead.

### **About the College**

Luther enrolls 1,800 students and is ranked among the nation's top liberal arts colleges. Luther is a Phi Beta Kappa campus nationally recognized for its engaging Paideia program, the number of students awarded prestigious Rhodes and Fulbright scholarships, and the percentage of students who study abroad.

Luther's music program enjoys international distinction, and the College is a leader in environmental sustainability. Within months of graduation, nearly 100 percent of Luther graduates are employed, engaged in graduate or professional study, or involved in volunteer service. Luther's graduates push the frontiers of science; build thriving businesses; educate and nurture children; address disease, poverty, and injustice; develop new technologies; protect the earth and promote sustainability; strengthen faith; and create art and music that elevate the spirit and nourish humanity.

Luther's identity as a college in the Lutheran tradition (ELCA) and its membership in the Network of ELCA Colleges and Universities (NECU) mark it as a community that is both rooted and open. Neither sectarian nor secular, Luther College shapes lives of meaning and purpose in service to the neighbor. Its community members seek excellence informed by a tradition that couples freedom of inquiry with intellectual humility and holistically educates mind, body, and spirit to promote the well-being of individuals so that communities may flourish. Luther community members identify oppression and seek justice to heal divisions and practice radical hospitality, welcoming all so that they may learn from all.

### **Vision**

Luther College's vision of a comprehensive student experience that develops whole persons guides its goals, objectives, and activities, ensuring that all students are inspired, empowered, and engaged to thrive, serve, and lead in an ever-changing world. Students are led through self-exploration, reflection, engagement, and service experiences, a progression of inward to outward discoveries that expand upon place and community during each of the four years at Luther College. Students will learn about themselves and others through an interdisciplinary curriculum that emphasizes intersections. New perspectives and awareness will be shaped and refined into direction and purpose through intentional reflection and advising pathways. Internships and study away experiences will expand students' sense of

community and engage them with others. Finally, leadership development through service will teach students how to use their strengths to work across differences in order to build community. Supporting each aspect of the experience is an emphasis on well-being that will teach students how to integrate their values and goals into lives and careers as servant leaders who are centered and resilient, empowered to serve the common good in an ever-changing world.

## **Academics**

Luther's liberal arts education prepares students for complexity, diversity, and change. The curriculum provides broad knowledge and the opportunity to go deep in a specific area of interest. By learning core skills such as communication and problem solving, students will be ready to enter the real world with integrity and success.

A liberal arts education at Luther qualifies students to work in their chosen field but enables them to work in a number of other fields as well, by teaching them to think flexibly and expansively, and by allowing them to graduate with a rich body of knowledge upon which they can draw to solve problems, think critically, and work creatively in many areas. The liberal arts foundation that students build at Luther help them develop academically, professionally, socially, and personally throughout their lives.

### *Faculty*

There are currently 155 full-time faculty at Luther College, who are experts in their field and dedicated to fostering an engaged learning environment at the College. Of the full-time faculty, 95 percent hold the highest degree in their fields, and most of Luther's classes are taught by full-time faculty members. The faculty play key roles in supporting and advising students throughout their time at the College. The average class size at Luther is 20, and the student-to-faculty ratio is 11:1.

### *Music*

Around 800 student musicians—of all majors—participating in large ensembles, faculty-coached chamber groups, applied lessons, and master classes at Luther. Nearly 50 music faculty teach 250 music majors music theory/ear training, history, conducting, composition, church music, jazz, opera, and performance. Luther features 13 major ensembles, some of which tour nationally and internationally. Luther's signature "Christmas at Luther" program is an Emmy award-winning musical celebration performed by 600 musicians for an audience of over 7,000. It airs regularly on television, radio, and online.

### *Paideia*

"Paideia" (pie-DAY-uh) is a classical Greek term meaning "education." Paideia was a wide-ranging education that helped students become intellectually well-rounded citizens who could contribute ideas and solve problems in a free society. Paideia was essentially a liberal arts education. Developed in 1977, Paideia is a signature Luther program. Its endurance testifies to the intellectual transformation afforded to thousands of Luther students. This foundation grounds students for success in education and life. In Paideia, students and faculty read, think, discuss, and write about the questions and choices that matter.

### *January Term*

January Term at Luther College alters the pace of the academic year. It is a time to focus, explore, and try new things. Luther students can broaden their perspectives through transformational study abroad programs, first-year seminars, individualized study programs, and study away courses. Students also have opportunities to prepare for their future through experiential learning and internship options during the J-term.

### *Center for Global Learning*

The Center for Global Learning provides opportunities for students to enhance their academic development through engaging with international study opportunities. A Luther education connects students with vital global issues and ideas in many ways—through study and scholarship on campus and through off-campus studies, internships, and service around the globe. Campus conversations reflect the experiences and passions of more than 170 international students from over 60 different countries. Each year, between 400-500 Luther students expand their worldviews through international study, ranking Luther among the top baccalaureate colleges in the nation for the percentage of students who study abroad prior to graduation—over two-thirds.

### *Center for Sustainable Communities*

The Center for Sustainable Communities coordinates all sustainability initiatives at Luther College. The mission of the Center is to promote sustainability and be a catalyst for change on campus and in the region. The College holds itself to a high standard when it comes to sustainability. A key part of the College's mission is to "practice joyful stewardship of the resources that surround us." Luther recognizes that sustainability goes hand in hand with a just, equitable, and prosperous society, and the College works hard not only to green the campus practices but also to teach students through academic courses and campus life that create a sustainable society.

### *Center for Ethics and Public Engagement*

The Center for Ethics and Public Engagement aims to extend conversation beyond the classroom by examining assumptions, exchanging ideas, and encouraging responsible action throughout the world. This mission is supported through programming such as guest speakers and residencies, brown-bag lunch discussions, reading groups, news hour gatherings, and panel discussions. Through these vibrant exchanges, the Center strives to connect the intellectual learning of the liberal arts with lives of active service and responsible citizenship.

### *Torgerson Center for Nordic Studies*

The Richard L. and Judith A. Torgerson Center for Nordic Studies honors Luther College's legacy as the first college in the United States founded by Norwegian immigrants. Its mission is to foster connections with today's Nordic region through innovative programs and partnerships. It is the only endowed undergraduate Nordic Studies Center in the United States.

### **Student Life/Athletics**

Students find that it is easy to become involved in life at Luther and make lasting friendships. Ninety percent of students live on campus in welcoming, renovated residences, and 95 percent of professors live within five miles. Luther is home to students from 62 countries and 44 states who create an engaged student body and a deep sense of community. A constant stream of performances, lectures, films, music recitals, athletic games, and other events ensures that there is always something to do on campus.

A close-knit and friendly community, a range of residential living options, and plenty to do make life appealing for Luther students, 90 percent of whom live on campus all four years. Luther hosts more than 1,000 events each year, from concerts and academic presentations to Norse athletic events and theatre productions. Luther students are active on campus and in the greater community. Three-quarters of all students play intramural and club sports. Students organize and lead more than 110 campus organizations. Approximately one-quarter of all students participate in intercollegiate athletics. Close to 70 percent volunteer locally and around the globe.

Luther is home to one of the most spectacular athletics settings in the Midwest. Highlights include the football field—Legacy Field—with its distinctive “Norse blue” turf, outstanding softball and baseball stadiums, and newly renovated outdoor tennis courts. There is also a 17,700 -square-foot aquatic center, a soccer pitch with lights for night games, and miles of beautiful cross-country trails. More than a quarter of Luther students participate in intercollegiate athletics and discover the power of championship-caliber teamwork. Luther's 19 intercollegiate teams regularly compete for championships in the NCAA Division III American Rivers Conference. The College has won 249 conference championships (167 men, 82 women) and has enjoyed 114 national tournament appearances and 40 individual national champions.

## **Campus**

Luther College’s central campus, situated on nearly 200 acres of limestone bluff country, comprises eight major academic buildings, seven residence halls, one village of townhouses, a state-of-the-art athletic complex, and a bustling student union. The College owns nearly 800 additional acres of natural areas that include woodlands, floodplains, prairies, marshes, and the Upper Iowa River. These areas, tied together by a five-mile hiking trail, not only offer recreation, but also provide students with outdoor laboratories.

Luther College is committed to the sustainability of its resources and has reduced its CO2 output by more than 50 percent since 2005. It has set a carbon neutrality target date of 2030. In order to achieve this, the community is aiming for a 70 percent reduction in emissions by 2020. The Association for the Advancement of Sustainability in Higher Education (AASHE) ranked Luther in the top ten baccalaureate institutions in the U.S. in its “2020 Sustainable Campus Index” report.

The campus flows into Decorah, population 7,700, a warm and vibrant town that offers plentiful recreation; a charming downtown with numerous restaurants, coffeehouses, an independent bookstore, and a nationally recognized museum of Norwegian-American culture; natural beauty; and a close-knit community—all while providing the conveniences of a city many times its size. Recently, U.S. News & World Report named Decorah High School the top high school in Iowa for 2020. Decorah was also featured in Smithsonian Magazine’s annual list of the 20 best small towns to visit in America, as well as being named on Forbes’ “America’s Prettiest Towns” list and the 2015 Best Choice Reviews list of the 50 best small towns in America. Traveliowa.com has Decorah appearing on 10 different “top location” lists. In 2020, Thrillist named Decorah “The Must-Visit Small Town” in Iowa.

## **Campus Commitment to Diversity, Equity, and Inclusion**

The 2018–23 strategic plan compels Luther College to explore ways to innovate for increased student engagement and academic success and move toward the goal of inclusive excellence. The following additional initiatives are part of the efforts to achieve the goals outlined in the strategic plan.

Luther College is a founding member of the Liberal Arts Colleges Racial Equity Leadership Alliance (LACRELA) launched by the University of Southern California’s Race and Equity Center. LACRELA will provide Luther College with a network of similar institutions and a rich set of resources to help sustain the College’s commitment and attention to diversity, equity, and inclusion, and it complements Luther’s ongoing collaboration with the Associated Colleges of the Midwest that is focused upon developing anti-racism skills and knowledge.

Luther College has reengaged with College Possible and launched the Catalyze Program in fall 2018. Catalyze is a college access and completion program that utilizes recent college graduates as “near-peer” coaches to provide support to low-income students who also may be the first in their family to attend college. Luther joins a select cohort of six Catalyze partner institutions including Augsburg College, Coe College, the College of Saint Benedict, Saint John’s University, the University of Cincinnati College of Arts

and Sciences, and St. Cloud University. As with all Catalyze partner schools, two recent graduates have been selected as “near-peer” coaches.

In 2017–18 the Council for Equity and Inclusion, formerly known as the Diversity Council, dedicated significant time to reevaluating its structure and priorities. The strategic plan has positioned the Council for Equity and Inclusion as a campus and regional resource for training and expertise regarding inclusive excellence.

In fall 2018, after 15 years, the Diversity Center changed its name to the Center for Intercultural Engagement and Student Success to better reflect an increased focus on intercultural engagement among students by building meaningful relationships through the sharing of cultural ways of knowing. The Center continues to provide programs and trainings, including Safe Zone and the Intercultural Development Inventory, as well as student programs like cultural and religious celebrations. It is also the home of the Catalyze program.

## **Alumni**

There are close to 35,000 Luther alumni, and the connections they have with their alma mater, classmates, faculty, and friends are important and integral to the success of the institution. The Luther College Alumni Office, along with alumni volunteers, sponsors programs and events to bring Luther alumni together on campus, across the country, and around the world. They strive to keep alumni connected to one another and to the Luther community.

Homecoming is a special time at Luther College. Pre-pandemic, in 2019, Homecoming included nearly 60 events over three days with 2,500 attendees.

Alumni play a direct role in recruiting the next generation of Luther students through the Admissions Office’s Alumni Ambassador Program. Every student a Luther graduate refers receives a \$1,000 scholarship each year, for four years, if they enroll at Luther.

## **Leadership**

Following an extensive national search, Dr. Jenifer K. Ward was unanimously appointed Luther College’s 11<sup>th</sup> president and joined the campus community on July 1, 2019. Dr. Ward is a distinguished scholar who earned her Ph.D. in Germanic languages and literatures from Vanderbilt University in Nashville, Tennessee, and received her Bachelor of Arts with distinction from Hendrix College in her hometown of Conway, Arkansas. Prior to becoming Luther’s president, Dr. Ward served as Provost and Dean of the College for Centenary College of Louisiana.

Her previous roles include Associate Provost, Interim Provost and Dean of the College at the Cornish College of the Arts in Seattle, Washington and faculty appointments at Gustavus Adolphus College in St. Peter, Minnesota, Rhodes College in Memphis, Tennessee, and The College of Wooster in Wooster, Ohio.

In addition to leading Luther College through the response to and ongoing planning for the COVID-19 pandemic, including an inventive restructuring of the academic calendar to allow for a phased, flexible, and adaptive return to campus, Dr. Ward has overseen the creation of a new “community college to Luther” transfer pathway in the area of social work and the implementation of a new Rochester, MN semester in collaboration with the Mayo Clinic and other non-profit partners.

## **The Board of Regents**

A thoughtful and dedicated Board of Regents provides the College with valuable leadership. It is composed of 26 active members, 14 are male and 12 are female, with areas of expertise in business,

education, law, health care, and religion, among other fields. Each serves for four-year re-electable terms each. The President serves as ex-officio. There is active and supportive engagement from Regents emeriti.

Twenty-four of the active Regents are alumni. The full Board meets three times a year. In this Board, the AVPF will find members highly engaged in the life of Luther and genuinely enthusiastic about the College's future.

### **Financial Overview**

As of May 31, 2021, Luther's endowment was \$202 million, and long-term debt was \$22 million (unaudited). The operating budget for 2021–22 is \$61 million. For the 2021-22 fiscal year, the total cost of attendance is \$57,120 for full-time undergraduates. Ninety-nine percent of the student body received financial aid during the 2020–21 academic year, and 20 percent of the students were Pell eligible.

The College has navigated the ongoing pandemic with careful stewardship. Net assets are at an all-time high, and liquidity is strong. Increased student retention, government support, and “avoided costs” contributed to a stable financial footprint during the 2020-21 academic year. Revenue growth and the identification of additional cost efficiencies are chief priorities at the College moving forward.

### **The Position: Associate Vice President for Finance**

The Associate Vice President for Finance manages the Office for Financial Services, providing leadership in accounting, finance, and risk management. The AVPF coordinates the financial programs, policies, and transactions that support unqualified audit reports, tax filings, and regulatory compliance, as well as oversees the College's risk management program. The AVPF reports directly to the Vice President for Finance and Administration, Andrew Bailey '08.

#### *Financial Leadership (50%)*

- Oversees the accurate and timely reporting of financial information in accordance with generally accepted accounting principles and FASB accounting standards.
- Coordinates daily, monthly, quarterly, and annual entries; the review of general ledger and budget-to-actual data; and the preparation of interim financial statements.
- Leads the preparation of consolidated financial statements and the support for the annual financial audit.
- Supervises the preparation of the 403(b) audit report, IRS forms 990 and 990T, and other state and federal tax forms.
- Manages the College's endowment, deferred gift, and operating investments with guidance from the Investment Committee and the College's investment consultant.
- Develops and maintains the financial policies of the College.
- Ensures proper internal controls over financial and accounting procedures.
- Interprets and evaluates the impact of rules and regulations from regulatory agencies.
- Supports the Vice President for Finance and Administration (VPFA) as liaison to the Investment, Finance and Enrollment, and Audit committees of the Board of Regents.

#### *Risk Management (30%)*

- Provides guidance and direction for institutional risk management at the College.
- Advises the VPFA on operational matters related to risk management, insurance, internal controls, and business functions of the College.

- Administers the College's comprehensive insurance program and coordinates the annual insurance renewal process
- Manages the College's insurance broker relationship with emphasis on services, coverages, and fees. Coordinates the regular review and update of College policies and procedures.
- Serves in leadership roles on the College's information security council, risk management and safety committee, and emergency response team.

*Budget and Strategic (20%)*

- Assists the VPFA with the development of the College's operating budget.
- Monitors budget performance and communicates with departments to prevent overspending or underperformance.
- Contributes financial modeling and analysis to support decision making with respect to the College's strategic goals and priorities.
- Gathers, organizes, and analyzes data to facilitate budget forecasting.
- Provides guidance to and coordinates support for departments across campus, cultivating a reputation as a valuable campus resource.

*Supervisory Responsibilities*

- Supervises a group of three direct reports and an overall team of ten employees.
- Carries out supervisory responsibilities in accordance with the College's policies and applicable laws.

**Qualifications and Characteristics:**

The successful candidate will have a track record of success in financial administration and demonstrated experience in progressively responsible positions. Knowledge of financial management practices, ideally in higher education or a nonprofit organization is strongly preferred as is the requisite experience to lead and develop teams. A Bachelor's degree is required. A CPA and/or Master's degree is preferred.

Other key skill sets and attributes include:

- Strong budget management skills and experience with comprehensive and integrated financial budgeting and reporting systems (Luther College uses Colleague by Ellucian and Business Objects.);
- Experience with financial modeling and forecasting;
- A demonstrated understanding of successful investment strategy and procedures;
- A knowledge of working with contractors and different administrative units, ideally including human resources, Title IX, facilities, and information technology;
- Experience recruiting, managing, leading, developing, retaining, and empowering a talented and diverse staff;
- The ability to lead successfully in a changing and ambiguous landscape;
- Outstanding communication skills with a focus on transparency and the ability to translate technical and financial information effectively to multiple constituencies;
- A knowledge of or willingness to learn about shared governance in higher education;
- An emotionally intelligent leadership style with a personable and approachable manner;
- The capability to be decisive, make difficult decisions, and communicate them effectively to multiple constituencies with clarity and care;

- The passion to champion an intentional College-wide commitment to diversity, equity, and inclusion;
- A capacity to manage a diverse portfolio and represent and balance the needs of multiple constituencies;
- An ability to synthesize and use data to make informed decisions;
- Strong managerial skills with a commitment to accountability and implementation; and
- An appreciation for life in a vibrant college town coupled with a desire to play an integral role in it.

### **Nominations and Applications**

For best consideration, please submit all confidential nominations, inquiries, and expressions of interest as soon as possible to:

Julie E. Tea, Managing Director  
Lindsay Allison, Senior Associate  
Katherine Phillips, Senior Associate  
Storbeck Search  
[LutherAVPF@storbecksearch.com](mailto:LutherAVPF@storbecksearch.com)



*Luther College seeks to build a culturally diverse community of faculty, staff, and students.  
Luther College is an Affirmative Action/Equal Opportunity Employer.*